

Massachusetts Department of Revenue

Monthly Report of Tax Collections through July 31, 1999

(add 000's)

Tax or Excise	July 1998	July 1999	<u>1998 - 1999 Growth</u>		YTD FY99	YTD FY2000	<u>FY99 - FY2000 Growth</u>		Year - to - Date Benchmark Range*		
			<u>Amount</u>	<u>Percent</u>			<u>Amount</u>	<u>Percent</u>			
TOTAL DOR TAXES FOR BUDGET	\$896,888	\$930,594	\$33,705	3.8%	\$896,888	\$930,594	\$33,705	3.8%	790,000 - 1,030,000		
INCOME TAX	\$465,851	\$493,087	\$27,236	5.8%	\$465,851	\$493,087	\$27,236	5.8%			
Tax Withheld	\$481,058	\$513,253	\$32,195	6.7%	\$481,058	\$513,253	\$32,195	6.7%			
SALES & USE TAXES	\$283,668	\$302,096	\$18,428	6.5%	\$283,668	\$302,096	\$18,428	6.5%			
Tangible Property	\$185,924	\$199,460	\$13,536	7.3%	\$185,924	\$199,460	\$13,536	7.3%			
CORPORATION EXCISE	\$35,859	\$6,833	(\$29,026)	-80.9%	\$35,859	\$6,833	(\$29,026)	-80.9%			
BUSINESS EXCISES	\$5,693	\$13,306	\$7,613	133.7%	\$5,693	\$13,306	\$7,613	133.7%			
OTHER EXCISES	\$105,817	\$115,271	\$9,454	8.9%	\$105,817	\$115,271	\$9,454	8.9%			
Tax or Excise	July 1998	July 1999	<u>1998 - 1999 Growth</u>		YTD FY99	YTD FY2000	<u>FY99 - FY2000 Growth</u>		Actual FY99	FY2000 Estimate	FY99-FY2000 Growth
			<u>Amount</u>	<u>Percent</u>			<u>Amount</u>	<u>Percent</u>			
TOTAL DOR TAXES FOR BUDGET	\$896,888	\$930,594	\$33,705	3.8%	\$896,888	\$930,594	\$33,705	3.8%	\$14,234,778	\$14,793,000	3.9%
General Fund					\$514,677	\$537,427	\$22,750	4.4%	\$8,501,368	\$8,864,389	4.3%
Local Aid					\$314,114	\$320,688	\$6,574	2.1%	\$4,925,640	\$5,057,107	2.7%
Highway Fund					\$45,509	\$46,882	\$1,373	3.0%	\$543,847	\$579,479	6.6%
Other Funds					\$22,589	\$25,597	\$3,008	13.3%	\$263,924	\$292,097	10.7%
NON-DOR TAXES FOR BUDGET	\$3,022	\$5,258	\$2,236	74.0%	\$3,022	\$5,258	\$2,236	74.0%	\$44,823	\$57,000	27.1%
Racing	\$316	\$618	\$302	95.6%	\$316	\$618	\$302	95.6%	\$8,269	\$7,100	-15.4%
Beano 3/5ths	\$1	\$205	\$204	17926.2%	\$1	\$205	\$204	17926.2%	\$2,995	3,200	6.8%
Raffles & Bazaars	\$100	\$88	(\$12)	-12.1%	\$100	\$88	(\$12)	-12.1%	\$979	1,000	42.9%
Special Insurance Brokers	\$22	\$4	(\$18)	-80.7%	\$22	\$4	(\$18)	-80.7%	\$7,968	8,500	2.9%
Boxing	\$1	\$0	(\$1)	NA	\$1	\$0	(\$1)	-100.0%	\$54	50	-60.0%
Deeds, Sec. of State*	\$2,581	\$4,343	\$1,761	68.2%	\$2,581	\$4,343	\$1,761	68.2%	\$24,558	37,150	51.2%
TOTAL TAXES FOR BUDGET	\$899,910	\$935,851	\$35,941	4.0%	\$899,910	\$935,851	\$35,941	4.0%	\$14,279,601	\$14,850,000	4.0%
OTHER DOR REVENUE	\$9,331	\$10,069	\$738	7.9%	\$9,331	\$10,069	\$738	7.9%	\$169,037	\$171,537	1.5%
Local Option Taxes: Aircraft (Jet) Fuel	\$1,113	\$1,395	\$281	25.3%	\$1,113	\$1,395	\$281	25.3%	\$14,896	\$15,317	2.8%
Rooms	\$5,473	\$5,633	\$160	2.9%	\$5,473	\$5,633	\$160	2.9%	\$68,471	\$70,525	3.0%
Utility & Insurance Assessments	\$0	\$0	\$0	NA	\$0	\$0	\$0	NA	\$0	\$0	NA
Urban Redevelopment Excise	\$310	(\$450)	(\$760)	-245%	\$310	(\$450)	(\$760)	-245.4%	\$40,849	\$40,965	0.3%
Departmental Fees, Licenses, etc.	\$630	\$1,113	\$483	76.7%	\$630	\$1,113	\$483	76.7%	\$7,257	\$7,506	3.4%
County Correction Fund: Deeds	\$732	\$672	(\$60)	-8.3%	\$732	\$672	(\$60)	-8.3%	\$10,600	\$10,924	3.1%
Local Rental Veh (Conv Ctr)	\$310	\$274	(\$36)	-11.6%	\$310	\$274	(\$36)	-12%	\$1,281	\$1,300	1.5%
Abandoned Deposits (Bottle)	\$763	\$1,433	\$670	87.8%	\$763	\$1,433	\$670	87.8%	\$25,683	\$25,000	-2.7%
TOTAL TAX & OTHER REVENUE	\$909,241	\$945,920	\$36,679	4.0%	\$909,241	\$945,920	\$36,679	4.0%	\$14,448,639	\$15,021,537	4.0%

Detail may not add to total because of rounding.

* The benchmark range establishes the rate at which revenue should be received over the year to reach the annual estimate. The benchmarks for specific tax categories are available on a quarterly basis.
The benchmark range is for total taxes for budget.

* FY2000 figures include collections from ten counties where FY99 figures included collections from six.

July Collections

Tax or Excise	July Collections					Year-to-Date Collections					Fiscal Year Collections		
	July 1997	July 1998	1997-1998 Growth	July 1999	1998-1999 Growth	YTD FY98	YTD FY99	FY98-FY99 Growth	YTD FY2000	FY99-FY2000 Growth	Actual FY99	FY2000 Estimate	FY99-FY2000 Growth
INCOME TAX	\$404,824	\$465,851	15.1%	\$493,087	5.8%	\$404,824	\$465,851	15.1%	\$493,087	5.8%	\$8,036,570	\$8,422,000	4.8%
Estimated Payments**	\$31,542	\$68,460	117.0%	\$64,192	-6.2%	\$31,542	\$68,460	117.0%	\$64,192	-6.2%	1,742,540	1,598,000	-8.3%
Tax Withheld	\$438,322	\$481,058	9.8%	\$513,253	6.7%	\$438,322	\$481,058	9.8%	\$513,253	6.7%	6,751,378	6,978,000	3.4%
Returns & Bills	\$12,497	\$12,432	-0.5%	\$12,176	-2.1%	\$12,497	\$12,432	-0.5%	\$12,176	-2.1%	953,737	1,095,000	14.8%
Refunds**	\$77,537	\$96,099	23.9%	\$96,534	0.5%	\$77,537	\$96,099	23.9%	\$96,534	0.5%	1,411,085	1,249,000	-11.5%
SALES & USE TAXES	\$264,109	\$283,668	7.4%	\$302,096	6.5%	\$264,109	\$283,668	7.4%	\$302,096	6.5%	\$3,269,860	\$3,414,000	4.4%
Tangible Property	\$180,642	\$185,924	2.9%	\$199,460	7.3%	\$180,642	\$185,924	2.9%	\$199,460	7.3%	\$2,146,612	\$2,258,000	5.2%
Services	\$10,078	\$15,174	50.6%	\$17,650	16.3%	\$10,078	\$15,174	50.6%	\$17,650	16.3%	\$204,598	204,000	-0.3%
Meals	\$34,686	\$38,511	11.0%	\$39,270	2.0%	\$34,686	\$38,511	11.0%	\$39,270	2.0%	\$436,184	446,000	2.3%
Motor Vehicles	\$38,703	\$44,060	13.8%	\$45,716	3.8%	\$38,703	\$44,060	13.8%	\$45,716	3.8%	\$482,466	506,000	4.9%
CORPORATION EXCISE	\$11,780	\$35,859	204.4%	\$6,833	-80.9%	\$11,780	\$35,859	204.4%	\$6,833	-80.9%	\$1,008,662	\$1,010,000	0.1%
Estimated Payments**	\$41,210	\$65,121	58.0%	\$48,998	-24.8%	\$41,210	\$65,121	58.0%	\$48,998	-24.8%	\$1,140,008	1,097,000	-3.8%
Returns	\$11,247	\$14,979	33.2%	\$15,610	4.2%	\$11,247	\$14,979	33.2%	\$15,610	4.2%	\$415,812	414,000	-0.4%
Bill Payments	\$973	\$1,028	5.6%	\$4,092	298.1%	\$973	\$1,028	5.6%	\$4,092	298.1%	\$24,780	28,000	13.0%
Refunds**	\$41,650	\$45,269	8.7%	\$61,867	36.7%	\$41,650	\$45,269	8.7%	\$61,867	36.7%	\$571,938	529,000	-7.5%
BUSINESS EXCISES	\$6,874	\$5,693	-17.2%	\$13,306	133.7%	\$6,874	\$5,693	-17.2%	\$13,306	133.7%	\$558,218	\$555,000	-0.6%
Insurance Excise	\$631	\$142	-77.5%	\$2,792	1864.9%	\$631	\$142	-77.5%	\$2,792	1864.9%	\$317,206	314,000	-1.0%
Estimated Payments**	\$431	\$2,166	402.0%	\$4,936	127.9%	\$431	\$2,166	402.0%	\$4,936	127.9%			
Returns	\$223	\$208	-6.7%	\$107	-48.4%	\$223	\$208	-6.7%	\$107	-48.4%			
Bill Payments	\$2	\$2	-16%	\$0	-93.1%	\$2	\$2	-15.8%	\$0	-93.1%			
Refunds**	\$26	\$2,233	8629.6%	\$2,251	0.8%	\$26	\$2,233	8629.6%	\$2,251	0.8%			
Public Utility Excise	\$209	\$609	191.2%	\$2,446	301.5%	\$209	\$609	191.2%	\$2,446	301.5%	\$132,471	\$139,000	4.9%
Estimated Payments**	\$122	(\$3,430)	-2911.6%	\$150	104.4%	\$122	(\$3,430)	-2911.6%	\$150	104.4%			
Returns	\$4	\$4,126	104875.5%	\$10	-99.8%	\$4	\$4,126	104875.5%	\$10	-99.8%			
Bill Payments	\$83	\$0	-100.0%	\$2,651	NA	\$83	\$0	-100%	\$2,651	NA			
Refunds**	\$0	\$86	NA	\$364	323.0%	\$0	\$86	NA	\$364	323.0%			
Commercial Bank Excise***	\$3,886	\$8,202	111.0%	\$8,124	-1.0%	\$3,886	\$8,202	111.0%	\$8,124	*** -1.0%	\$118,818	\$102,000	-14.2%
Estimated Payments**	\$3,656	\$8,447	131.1%	\$10,057	19.1%	\$3,656	\$8,447	131.1%	\$10,057	19.1%			
Returns	\$302	\$1,137	277.1%	\$730	-35.8%	\$302	\$1,137	277.1%	\$730	-35.8%			
Bill Payments	\$0	\$10	NA	\$1	NA	\$0	\$10	NA	\$1	-88.7%			
Refunds**	\$71	\$1,391	1868.2%	\$2,664	91.5%	\$71	\$1,391	1868.2%	\$2,664	91.5%			
Savings Institution Excise***	\$2,148	(\$3,261)	-251.8%	(\$56)	98.3%	\$2,148	(\$3,261)	-251.8%	(\$56)	*** 98.3%	(\$10,278)	\$0	-100%
Estimated Payments**	\$4,540	(\$1,333)	-129.4%	(\$776)	41.8%	\$4,540	(\$1,333)	-129.4%	(\$776)	41.8%			
Returns	\$719	\$71	-90.2%	\$753	964.5%	\$719	\$71	-90.2%	\$753	964.5%			
Bill Payments	\$0	\$0	NA	\$1	NA	\$0	\$0	NA	\$1	NA			
Refunds**	\$3,111	\$1,998	-35.8%	\$33	-98.3%	\$3,111	\$1,998	-35.8%	\$33	-98.3%			
OTHER EXCISES	\$110,953	\$105,817	-4.6%	\$115,271	8.9%	\$110,953	\$105,817	-4.6%	\$115,271	8.9%	\$1,361,469	\$1,392,000	2.2%
Alcoholic Beverages	\$5,545	\$5,958	7.4%	\$6,684	12.2%	\$5,545	\$5,958	7.4%	\$6,684	12.2%	\$60,988	\$60,000	-1.6%
Cigarette	\$25,814	\$21,337	-17.3%	\$26,146	22.5%	\$25,814	\$21,337	-17.3%	\$26,146	22.5%	\$284,439	\$292,000	2.7%
Deeds	\$6,484	\$5,108	-21.2%	\$4,749	-7.0%	\$6,484	\$5,108	-21.2%	\$4,749	-7.0%	\$72,992	\$66,000	-9.6%
Estate & Inheritance	\$16,695	\$7,421	-55.5%	\$10,096	36.0%	\$16,695	\$7,421	-55.5%	\$10,096	36.0%	\$173,897	\$177,000	1.8%
Motor Fuels	\$51,505	\$53,256	3.4%	\$54,988	3.3%	\$51,505	\$53,256	3.4%	\$54,988	3.3%	\$636,550	\$663,000	4.2%
Room Occupancy	\$4,904	\$9,554	94.8%	\$9,864	3.2%	\$4,904	\$9,554	94.8%	\$9,864	3.2%	\$119,466	\$119,000	-0.4%
Miscellaneous	\$7	\$3,183	46938.6%	\$2,746	-13.7%	\$7	\$3,183	46938.6%	\$2,746	-13.7%	\$13,137	\$15,000	14.2%
TOTAL DOR TAXES FOR BUDGET	\$798,541	\$896,888	12.3%	\$930,594	3.8%	\$798,541	\$896,888	12.3%	\$930,594	3.8%	\$14,234,778	\$14,793,000	3.9%

Details may not add to total because of rounding.

**Income Tax and Corporate estimated payments and refunds include all credits to estimated payments:

Income						Corporate							
July 1998	\$54,879		YTD FY99	\$54,879		July 1998	\$29,518		YTD FY99	\$29,518			
July 1999	\$48,584		YTD FY2000	\$48,584		July 1999	\$30,707		YTD FY2000	\$30,707			

***Due to bank tax reform legislation, starting in FY98, all bank tax transactions (both savings and commercial) for tax years 1997 or later now appear in the Commercial Bank Excise category.